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January 23, 2007

**REPORT OF THE COMMITTEE ON**  
**CAPITAL PLANNING**

The Committee on Capital Planning held a meeting on January 23, 2007, with Chairman Sean O'Donovan presiding and Committee Members Aldermen Walter Pero and William White, Jr. also present and voting. Also present were Bruce Desmond, Rebekah Gewirtz, Maryann Heuston, William Roche, Dennis Sullivan and Thomas Taylor as well as DPW Commissioner Stan Koty, Hans Franz from SPCD, Finance Director Ed Bean, Solicitor John Gannon, Mark Freidman and Stephen Mackey from the Chamber of Commerce.

Commissioner Koty informed the members that the contract for the reconstruction of Somerville Ave was awarded to Giozzia Construction and that the terms of the contract are being negotiated. The total cost of the project will be \$20.7 million, with the city's commitment being approximately \$2.5 million. The state will reimburse the city for the total replacement of the fire alarm system on Somerville Ave. It is anticipated that the project would commence this March or April and run for approximately 2 ½ years, progressing from Union Square to Porter Square.

Regarding the Argenziano School at Lincoln Park, Mr. Bean told the members that the state would reimburse the city \$8.7 million. He also stated that it is his opinion that the city should sell one of its assets to help with the financing of the school. Currently, the city has a short term loan, but would convert to a long term loan in February of 2008. The city would have to pay \$1.1 million over 20 years. Mr. Bean also stated that the city's debt service would increase by \$1 million next year, restricting future capital projects.

The \$1 million that the city received from Federal Realty Investment Trust will be placed into a stabilization fund that could be used along with outside funding sources to finance other projects. Mr. Bean said that the city is anticipating an additional \$1 million in revenue during 2007 as a result of the Assembly Square covenants. Mr. Gannon informed the members that Zero New Washington Street was sold for \$1.1 million.

Mr. Franz described the proposed redevelopment of Trum Field and told the members that the project was put out to bid in 2005. The project estimate at that time was \$1.35 million, but it has since escalated to over \$2 million. The city would like to begin the project in April and expects to have it completed in 8 months.

No papers were acted on.

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Sean T. O'Donovan, Chairman  
Committee on Capital Planning

## **COMMITTEE REPORT**

Report of the Committee on Capital Planning,  
January 23, 2007

In Board of Aldermen

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Clerk